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financial methods used by men who have lost all sense of reality, and to the need of clear understanding and a firm stand on the part of the government to check the evils of the day. To him the possibilities of class warfare are very great as seen especially in the relation of employers and employes and in the increasing number of the educated proletariat, but the powers of recovery both from financial crisis and social disturbance are greater in America than in any other country.

F. L. McV.

Public Service Commission of the State of New York, First District.

Annual Report for Year 1907. (Albany: 1908. 8° Pp. 768).

Public Service Commission of the State of New York, Second District.

Annual Report for Year 1907. (Albany: 1908. 8° Pp. 711).

These reports cover the first six months' work of the Public Utilities Commissions of New York State.

The Commission of the First District has jurisdiction over New York City. In this territory the most urgent need is adequate rapid transit service, and its report shows that attempts to improve the transit situation have taken most of the Commission's time. Something had been done along this line in New York before the new law took effect and the commission was early able to approve the building of the Manhattan-Brooklyn subway and of the loop subway connecting the Brooklyn, Manhattan, and Williamsburg bridges. It also adopted two routes of its own, one for a subway from the Battery up Broadway and Lexington Avenue to 138th Street, and one under Canal Street from the Manhattan Bridge to West Street affording connection with all north and south lines existing or proposed. These plans were well devised. While awaiting their fruition the Commission endeavored to improve the service on lines already in operation. By repeated orders it compelled increases in the number of cars on subway, elevated, and surface roads, and forced the repair of defective cars, the establishment of shelters and stations, and the like. Fifteen million seats annually were added by its work, according to an estimate in the annual report. Orders were also issued looking towards the control of rates and capitali-

zation of companies within the First District. Annual reports were required, conforming as nearly as might be to the reports required by the Interstate Commerce Commission from interstate carriers. The system of accounts prescribed by the Interstate Commerce Commission for steam railroads was promulgated, and a system for street railways was discussed. Supervision of accidents was established. Provision was made for efficient inspection of gas and electric meters, though litigation prevented any control over the price of gas.

In spite of its activity the Commission of the First District could improve traffic conditions in New York City but slightly between July 1 and December 31, 1907. The subways which are now wholly or nearly completed had been begun long before that time. It did improve existing facilities, but the addition of fifteen million seats, which it claims to have brought about, represents but a little over one per cent of the number of passengers carried throughout the year. Its attempt to compel the extension—or to prevent the contraction of the City transfer system has recently been met by a refusal of the companies concerned to recognize the authority of the Commission in this matter. These facts do not, however, justify criticism. No revolutionary improvement in the City's transportation facilities could reasonably have been expected within six months. The Commission has shown judgment in its larger plans, and activity in compelling minor betterments in the service. It has been hampered by the receiverships of the New York street railway companies, but has done good work in laying bare the financial operations which preceded failure. Supported by the courts and perhaps aided by a few amendments to the law it will have a useful future.

The Commission for the Second District has had in some respects a simpler task. The traffic congestion in the state of New York in 1907 was less pronounced than in the City, and the relations of the various companies to each other were less complex. The Commission attempted to regulate capitalization, rates, service, and accounts on railroads, gas, and electric companies within its jurisdiction. The greater part of its attention was naturally devoted to railroads. In its discussion of rates it took a stand different from that of the Wisconsin Commission. For instance instead of endeavoring to ascertain the true cost of the passenger business

by attributing to it a proportion of the general expenses in addition to specific costs, it declared that no satisfactory method of distributing the general costs had been devised. It did not, however, indicate the criteria which it proposed to adopt when rates should be made a subject of complaint. In connection with applications for permission to exercise franchises and to issue new securities, the Commission intimated that when an enterprise sought to begin operation the question of a probable fair return on the capital invested and the effects of competition on previously existing companies were to be considered. The matter of service within the state was watched with care. Particular mention should also be made of the promulgation of a system of accounts for steam railroads in harmony with the system prescribed by the Interstate Commerce Commission, of the preparation of accounting systems for electric railways and for gas and electrical corporations, of the prompt report of accidents required, and of the provisions for the filing of tariffs.

It may be said for the Commission of the Second District as for that of the First that the first six months have been important mainly as indicating the ends which the Commission desires to attain and the methods which it intends to use. It is to be regretted that the Board has not published more extended opinions on the matters with which it has dealt. This all the more since its position on some points has been unusual. Enough has appeared to show that the powers conferred by statute will be vigorously and systematically exercised.

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Wisconsin Railroad Commission Reports. Vol. 1. July 20, 1905, to July 31, 1907. (Madison, Wis.: 1908. Pp. 844).

The experience of Wisconsin in railroad commissions has been somewhat extensive. The first commission in the State was established in 1874. The third and most recent was created in 1905, with power to make rates and classifications, to enforce regulations for the furnishing, switching, loading, and unloading of cars, to control private tracks, to inspect books and to require reports from